Previous references.
F.no 9-13
Sl: no: 1 + 6.

1918-14
(Banking)

File No. 9-13

Serial Nos. 9, 13,

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 9, 13.

Part B for March 15

SUBJECT.

Prayer of Mr. C. Srinivasa Row, member of the Agri. Bank, Chikmagalur to give full credit of the purchase money for his malagar estate sold to Mr. T. Lakshminarasimha Rau towards his arrears of instalments due to govt.

To the Dep. Comr Kadur Dt. & Comptl to Govt.

No: 3194-95 / B.9.13-13 dt 3.3.15

Directs that Mr. C. Srinivasa Row at once with the present value of the amt Rs. 10951, & with the balance as instalments are paid by the purchaser, if payment is made on due dates.

No: 3196 dt 3.3.15 copy to Mr C. Srinivasa Row Coffee Planter

GPB—10,000—28-3-15

Narayanaswamy Iyer
28/7/15.

G.R.S. 11] 1913.-14

GENERAL AND REVENUE SECRETARIAT.

(Banking

NOTES.

File No. 9.

E HEADING.

Agricultural Bank at Chikmagalur

From

The Dy. Commr Kadur Dt

No. 5-70 Dated 16/17. 6. 14 Received 20. 6. 14

Diary No. 5765	Enclos. 2 Spare Copies.	Serial No. 9

BRIEF ABSTRACT OF LETTER.

submits for orders a request from Mr. G. Sreenivasa Ry. member of the above Bank to give full credit of the purchase money for his Malagu estate sold to him T. Lakshminarasimha Row towards his arrears of instal. ments due to Govt.

NOTES AND ORDERS.

Mr La Lakshminarasimha Row Asstt Dep. to Govt was allowed to purchase the Malagu estate for a sum of Rs 12000 - the same payable in 6 instalments of Rs 2000 each. G.o No R 3985-6/139-13-6 5-5-1914

General and Revenue Secretariat.

B File No. 9 of 191 3-14

Serial No.

Thus no interest is contemplated to be removed on the purchase money through payment of the same is spread over 6 years.

2. Further para 4 of the same order states that the lien over the Sreemoora Raj's other properties are not to be released till the entire amount of sale money is removed & is in addition to the liability of the Lakshmiparasumka Raj towards the correct payment of sale money.

3. Since the money is not to earn any interest though its payment is spread over six years & its correct payment is actually guaranteed by 2 persons one of them a Govt servant, it is for consideration whether the request of the Sreemoora Raj may not be granted.

4. The Comptr also may be consulted how such is being kept in the parallel case of the sale of Govt lands & estate belonging

GPB—60,000—7-11-13

General and Revenue Secretariat. | File No.

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to the late Dr Osman Khan. x also as to the feasibility of the present proposal.

Sd SN 9/7 10/7 C. Payment by instalment was part of the ~~transaction~~ Contract, and from the original correspondence, it would appear that the price of Rs 12,000 ~~may~~ not have been secured for the Donalguzan estate viz all the purchase money had to be paid up at once.

6. Mr C. Srinivasa Rao has thus already ~~gained~~ had his Compensation for the deferred payments, in the shape of increased price, and his present prayer to be given full credit of the entire price of Rs 12,000 does not appear to be justified.

7. Kind attention is invited to the Financial Secretary's note in para 2 & 3 of the collection proceedings, where he has ~~stated~~ that Mr Srinivasa Rao's account should be credited only with the present value of the instalments payable by Mr Lakshminarasimhaka

Sub d for orders.

13/7

Lee 7/7 CAA

GPP—60,000—7-11-13

R. S. 12]

General and Revenue Secretariat. | B File No. 9 of 1913.

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8. I think Mr Srinivasa Rao's request a reasonable one - However it is better to know what was done in the exactly similar case of Osman Khan. The info. maybe obtained from the Comptr's Office no if it is available there. Others a Do shd be written to the Dy Comm for favour of an immediate reply -

CSM
18/7/14

(9) Forwarded unofficially to the Comptroller for favour of a note the information required above.

By order
B Jayaramaiah
for Sec'y to Govt
Dept of Rev & Agr

16/7/14

(10) Credit of the purchase money has not been given in the case of Osman Khan, in his accounts. appears to be correct

Asst Comptroller
A/c. Loans.
28.7.14.

(11) Submitted for orders.
Sec'y

Sec'y
3/8/14

Bro
8/8.

No 11.
8 Ho July/14
Write 2 collections
Other papers

COMPTROLLER'S OFFICE, CIVIL BRANCH, 17 JUL 1914, BANGALORE. MYSORE GOVT.

9 to 11 & 6 & 12 th

herewith -

28/7/14 -

1/4 Bombay
3/8

GPR—1000—23-6-14

5165

G. R. S. 12]

General and Revenue Secretariat. | B · File No. 9 of 1913.

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(12) In a transaction of this kind it seems only proper tp credit the loan account of Mr. Srinivas Rao with the full amount for which the property has been allowed to be sold and to open another account treating Mr. Lakshmi Narasimha Rao as debtor for the amount due by him. This will nc affect the contingent reserve liability of Mr. Srinivasa Rao.

S&A
22.12-14.

(13) Fawarded to the Comptroller h.o. with Compliments for favour of opinion
17 Septr 14 CS Kasturindrum
Asst

(14) Note no 6982 21.11.14
Mr C. Srinivasa Rao's account can be credited only with the present value of the instalments. M
24/11

VI Rw. 24/11
AA

(15) Subd for orders
Secy
Asst 23/11

(16) 1st member.
CSR 26/11/14
Asst 27.11.14

Mr. Srinivasa Rao may be asked to state whether he has anything to say

GPB—10,000—13-6-14

General and Revenue Secretariat.

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to the present worth of the 12000, at (~~the~~ Simple interest) being credited to his account.

30/11/14

(17) I find that Mr. Sr Rau in his letter to the Dy Cr has requested that the full sum of 12000 Rs should be credited to his account. Mr. Srinivasa Rau had requested Govt to sanction 4 instalment but Govt sanctioned 6 on Mr L. Rau's representation.

(18) As the liquidation of these agr. bank debts has been dragging over many years and the borrower have in most cases lost their estates & become insolvent, I am inclined to think that some consideration may be shown in the matter of interest. Unless the cases are very dissimilar, the same concession (excusing interest) may be shown to Mr Sr Rau.

5165

G. R. S. 12]

General and Revenue Secretariat. | B File No. 9 of 1913

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as to Usman Khan &

(Please note on the Similarity of the Cases).

30/11/14

D.R.?
Acknowledge note please
Fm

Asstt Secy.

18/12
Fm 2/12

(19) The case of Usman Khan is Similar to that of M/s Srinivasa Rao in the following respects –

(i) Both ~~are~~ are indebted members wound up Agricultural Coffee Banks.

(ii) Under arrangements made in 1905-6 both agreed to pay up their debts in certain annual instalments

(iii) After a certain time both were allowed to sell a part of the property to other people.

(iv) In both cases the new buyer ~~paid up~~ agreed to pay the purchase money in certain instalments without interest on such instalments

(20) They differ in certain other respects –

(i) Till the sale of a portion of the property to another Usman Khan continued to pay up his instalment

Serial No.

(with money borrowed from other people as it was afterwards learnt), whereas Mr Srinivasa is in arrears of instalments to the extent of 14,000 Rs odd

(ii) Certain ~~accumulated~~ interest charges were excused in the case of Usman Khan but there is no such question in the present case. ~~x~~

(21) The point now to be decided is more or less a question of accounting & book-keeping as to how the sale affects Mr S. Rao's liabilities to & the manner of their discharge.

(22) According to the arrangement of 1905-6 Mr S. Rao had to pay liquidate a debt of 43000 Rs odd by annual instalments of Rs 3000 odd Up to 1912-13, 8 instalments were due, but of this Mr S Rao only paid ~~Rs~~ 9000 Rs odd & 14000 Rs odd are in arrears in addition to the current annual instalment

(A) ~~to-wit~~ Now that a portion of his property has been sold for 12,000 Rs to Mr L. N. Rao, Wha

General and Revenue Secretariat. | B File No. 9 of 191 3-14

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Mr S. Rao wants is that the sum of 12000 Rs should be credited towards his present due ie arrears of 14000 odd + current instalments - so that he will be called upon to pay only 2000 Rs odd + current instalmen

(B.) What the Dy Commr is willi to do is to credit the instalments 2000 Rs due from Mr L. N. Ra towards the purchase money, in reduction of the future annua instalments due by Mr S. Ra & to compell him to pay up o once in cash the sum of Rs 14000 odd the arrears of the old instalmen

(23) Course B favoured by the Dy Commr does not seem to be strictly correct ~~as such by~~ Mr S. Rao seems to be entitled t set credit for the sale money Reference is invited to para 12 the notes supra.

(24) The Comptroller is evidem agreeable to the course suggeste at A above & in para 12 supra, with this modification viz that

General and Revenue Secretariat.

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instead of giving credit to Mr S. Rao for the full amount of 12000 Rs (the value of the property sold) only the present value of the sum at 4% interest (simple or compound as the case may be) — which amount to ~~Rs~~ 10951 or 10903 according as simple or compound interest is taken — should be credited. This means that the property should be treated as having been sold not for 12000 Rs but for 10951 or 10903 Rs cash down.

(25) Even adopting the Comptroller's view a credit of nearly 11000 Rs will greatly relieve Mr S. Rao, especially as it is learnt that the Dy Comm is taking coercive measures to recover the arrears of instalments &c.

(26) The points for orders are

(i) Whether course A or course B is the correct one.

(ii) If course A is the proper one whether the face value or the present value of the purchase amount should be credited. Other amount.

GPB—25,000—2-12-14

1st member)

CDS 21/12/14

General and Revenue Secretariat. | B File No. 9 of 1915-4

Serial No.

27. Mr. Srinivasa Rao is not correct in saying that he has derived no profit from the Concessions given to Mr L.K Rau the price he obtained should be taken to be the present wor of the 12000 Rs. The Dl Secretary's view that a sum of 10,000 Rs odd (Calculating only simple interest) should be credited to Mr Sr Rau's acct is Correct.

28. As there is a precedent in Usman Khan's case, I would suggest that the 12000 Rs & not merely 10000 Rs. odd should be credited to arrears alread accrued against Mr Sr. Rau. If the Dewan however Dl Considers the Concession undeserved, & only the present value may be deducted.

29. It does not really matter much whether we credit this sum to past arrears or future instalments, except that the

benefit of instal ... recalled.
This though ... quite
permissible under the original
Contract, seems to be an unnecessary hardship to the
debtor

Dewan 5/7/15

Ans 4/1

30 - Mr. C. Srinivasa Rao may be credited now with the present value of the amount, and with the balance as soon as all the instalments are paid by the purchaser, if payment is made on due dates.

31.
Issue ordinance

R. S. 12]

General and Revenue Secretariat.

B File No. 9 of 1913.

Serial No. 1170

Orders noted. no remarks -

mvk
27.2.15

Por VI)

36) ~~Mailed~~ Orders today
Hm
2/3

To the Dy: Comr Hadur & Comptr to Govt
No: G. O: 3194-95 dt 3.3.15
9-13-13

Directs that Mr. C. Srinivasa Rao be credited at once with the present value of the amount (ie) Rs: 1095/- and the balance with as instalments are paid by the purchaser, if payment is made on due dates.

No: 3196 dt 3.3.15 - Copy to Mr C. Srinivasa Rao,

Office of the Deputy Commissioner,
Kadur District.
Dated, Chikmagalur, 16th June 19.

D 5765

From,
K. Krishna Iyer, Esquire,
Deputy Commissioner,
Kadur District.

To,
C. S. Balasundram Iyer, Esquire,
B.A.;
Secretary to the Government
of Mysore,
Departments of Agriculture, Education,
Industries & Commerce,
Bangalore. -.

Sir,

With reference to Government Order No. Fl. 3985-6 B. 9-13-2 dated 5th March 1914 sanctioning the sale for Rs 1200/- of the Coffee lands in Malagar by Mr. C. Srinivasa Rao, an indebted member of the late Agricultural Bank to Mr. T. Lakshminarasimha Rao, Assistant Secretary and

From The Deputy Commissioner
Kadur District.

To The Secretary to the
Government of Mysore,
Departments of Agriculture,
Education, & Industries
and Commerce.
Bangalore.

Dated 16th June 1914.

Despatched 17th June 1914.—

Received

General No. 570

No.

Enclosure No. 2

Requesting early orders on the application of Mr. C. Srinivasa Rao Coffee planter to credit him with the full price of ~~12000~~ of his Malagar Estate purchased by Mr. T. Lakshmi Narasimha Rao on the instalment system.

DIARY No. 5165

and permitting the latter to pay up the purchase money in six annual instalments, I have the honor to forward herewith for information and orders of Government, copy of this office No. 9110. 2546 dated 14th March 1914 communicating the said orders to Mr. C. Sreenivasa Rao and his reply dated 3.6.1914 thereto.

2. Mr. Srinivasa Rao wants the whole of the purchase money (though it is only to be recovered by instalments of Rs 2000/- per year) being credited immediately towards the arrears of instalments already due to Government by him and I request that Government may be pleased to issue early orders on his

prayer

I have the honor to be,

Sir

Your most Obedient Servant,

W Whitehead Jr

Deputy Commissioner

Kaduna District.

1913-14.

Encl 6 to S.No 9.

To,
C. Srinivasa Rao, Esquire,
Coffee Planter and
member of the Late Agri-
Cultural Bank at Chikmag

Dy. 12 March 1914.

No. 2546 dy 14. 3. 1914.

Has the honor to inform him that
out of the amount of Rs 24307/1/4
the Sum of 8 annual instalments of
loan due from him from the year
1905-06 to the end of 1912-13 only a
Sum of Rs 9441-14-0 has been paid
by him previously and there remain
a Sum of Rs 14865-3-4 still due
from him up to date.

2. By the order of Govern

5 March 1914 sanctioning the sale of his Malagar Estate for Rs 12000/- to Mr. J. Lakshminarasimha Rao the annual instalment for the next 6 years will no doubt get reduced by Rs 2000/- per year and the balance of the annual instalment payable will be only 1038-6-2.

3. But as at present there remains such a large arrear of Rs 14865-3-4 due from him towards the overdue instalments, it is requested that in his own interests, he will make immediate arrangements to pay up the overdue arrears from the proceeds of this year's crop of his Estate which, by the way, is believed to be a specially good one.

4. A reply as to when the pay-
ment may be expected from him
is requested.

Sd/- L. Krishna Iyer
Deputy Commissioner
Kadur District

Copy

K. Krishna Iyer
Deputy Commissioner
Sdl/ Kadur District.

Encl: to S.20/9

K. Krishna Iyer, Esquire.
Deputy Commissioner,
Kadur District.

Sir, I have received, with thanks, your letter No. 2546 dated 14th March 1914, intimating to me that the Government have kindly sanctioned the sale of my Malagar Coffee Estate to Mr. J. Lakshmmaraomha Rao, Assistant Secretary to the Government of Mysore.

2. This sale was proposed by me because there was the immediate necessity to pay up the annual instalments in arrears. If the amount of sale, Viz, Rs 12000/- is given to my credit it will materially and to a large extent diminish

diminish the arrears outstanding against me. Also it will be possible for me to pay up the future instalments regularly and without any great strain on my present humble resources The fact that Mr. T. Lakshminarasimha Rao has been granted time to pay the purchase money in 6 future annual instalments is a matter beneficial only to himself. I derive no benefit from that concession As soon as the sale transaction is completed the land passes away from my holding and he gives collateral security also to ensure the payment as agreed. In this circumstance, I beg

to request you to be so good as
give me full credit for the sum
of Rs 12,000/- and allow me to adjust
the loan in a manner most con-
convenient to myself and least
objectionable to the terms of
my agreement.

3. If it be deemed that the
order of Government does not
in plain terms authorise the
crediting of the full sum of Rs
12,000/- to my account, I beg
that you will kindly submit
this humble prayers for the further
orders of Government after con-
sidering the matter in the
light of this representation.

4. In the meantime, I shall endeavour my utmost to pay up the balance of arrears that will be due from me.

I beg to remain,
Sir,
your most Obedient Servant,
Sd/ C. Srinivasa Rao.

Chikmagalur,
Dated, 3rd June 1914.

Copy

Deputy Commissioner
Kadur District

2/3

ab

B

File No. G

Serial No.

Diary No. of letter replied to 5161

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.

( )

, *the* 191

W

Date of issue 3-3-15

Signed by Geo. A.V.R.

READ—

Govt Proceedings No. R 3985-6 / B 9-13-6 dated the 5th March 1914, sanctioning the sale of the Malagar estate belonging to Mr C. Srinivasa Rao, Coffee Planter and an indebted member of the Agricultural Bank at Chikmagalur to Mr T. Lakshminarasimha Rao, for Rs 12000 on certain conditions

ORDER THEREON.—No.

2. Letter No. 570 dated the 16th

over June

June 1914, from the Deputy Commissioner, Karon District, forwarding for orders of Govt a petition of Mr. C. Srinivasa Rao requesting that the whole of the purchase money (though it is to be received from Mr. L. N. Rao in six annual instalments of Rs 2000/-) may be credited immediately towards the arrears of instalments due to Govt by him, though Mr. L. N. Rao has been permitted to pay it in 6 equal annual instalments

Order thereon. No. 21/94-95

On a careful consideration of the case, Govt are pleased to direct that Mr. C. Srinivasa Rao be credited at once with the present value viz: Rs 10951 of the amount, Viz Rs 11,000 and with the balance as soon as all the instalments are paid by the purchaser if payment is made on due date.

Sd/ Copies
20/2 Secy to Govt, Ex A.
To The Dy Comr, Karon Dt
" Comptroller, Mysore for
Treasy. Sec 3/96 27 3-3-
Copy to Mr C. Srinivasa Rao, c/o Pleader